

The MyHome Assistance program (MyHome) is a deferred payment, simple interest rate subordinate loan that may only be used with CalHFA first mortgage. Your low to moderate income first-time homebuyer can use this loan for down payment and/or closing cost assistance. The MyHome loan provides up to 5% of the sales price or appraised value of the property, whichever is less.

Term:	Matches the term of the first mortgage, not to exceed 30 years
LTV and CLTV:	<p>Follow the CalHFA first mortgage underwriting guidelines for the maximum Loan-to-Value (LTV)</p> <p>Combined Loan-to-Value (CLTV) cannot exceed 105%</p>
Maximum Loan Amount:	The maximum loan amount cannot exceed 5% of the sales price or appraised value, whichever is less
Borrower Eligibility:	<p>Borrower(s) must:</p> <ul style="list-style-type: none">• Be a first-time homebuyer• Meet CalHFA income limits for this loan program<ul style="list-style-type: none">◦ Income limits with Conventional◦ Income limits with FHA◦ Occupy the property as their primary residence• Be a U.S. citizen, permanent resident alien, or qualified alien• Complete an approved homebuyer education course• Meet the requirements of the first mortgage insurer/guarantor <p>Non-occupant co-borrowers are not allowed</p>
Minimum Credit Score:	<p>Minimum 640 credit score or per applicable CalHFA first mortgage loan program</p> <p>When multiple CalHFA loan programs are used in combination, the most restrictive guidelines will apply.</p>
Maximum Total Debt-to-Income Ratio:	Maximum 45.00% total debt-to-income ratio regardless of Automated Underwriting System (AUS) findings or compensating factors. Follow the applicable CalHFA first mortgage loan program handbook guidelines.
Property Eligibility:	Follow the applicable CalHFA first mortgage loan program handbook guidelines for home warranty, condominium requirements and other property-related items.
Lien Position:	The MyHome Program must be recorded in second lien position

Participating
Lenders: [CalHFA-approved lenders](#)